

Maintenance District No. 9 (Santa Teresa- Great Oaks) Fund	Fund 362
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PURPOSE OF THE FUND:

The Maintenance District No. 9 (Santa Teresa-Great Oaks) Fund was established to account for the revenue collected and expenses related to maintaining and operating any public improvements which are local in nature and are payable from annual assessments apportioned among the several lots of parcels or property within the maintenance district.

The budget for the Maintenance District No. 9 (Santa Teresa-Great Oaks) Fund must incorporate the following elements:

1. The gross amount required for the cost of maintaining and operating applicable public improvements;
2. The balance which will be available in the assessment fund at the end of the fiscal year for such purposes;
3. The amount, if any, to be contributed by the City to pay any part of the expenses;
4. Amounts to be repaid to the City for funds advanced by the City to pay deficits which occurred in prior years; and
5. The net balance, which is the amount necessary to pay said costs and expenses.

AUTHORITY FOR THE FUND:

San José Municipal Code sections 14.15.610 through 14.15.640. Revenue and expenditure estimates are budgeted via Council funding sources resolution and appropriation ordinance, respectively.

SOURCE OF FUNDS:

- Benefit assessments
- Interest earnings

On an annual basis, staff determines the assessment revenue needed to fund the maintenance and operations of the district at the City's acceptable standard for maintenance districts. If expenditures for these improvements outpace the assessments, staff will perform community outreach to the affected property owners to inform them of the funding shortfall and ask for community input. After the community outreach is performed, staff will bring forward to Council for approval a process for increasing the assessment and/or revising the scope of services in the district.

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FUND RESTRICTIONS:

Disbursements must fall under the guidelines described above and interest earned in the district must be expended for services within the district.

Fee increases and changes to the usage of funds which are deposited in the Maintenance District No. 9 (Santa Teresa-Great Oaks) Fund are subject to Proposition 218 requirements.

LEAD RESPONSIBILITY:

- Public Works Department
- Department of Transportation

FINANCIAL INFORMATION AND LOCATION:**Comprehensive Annual Financial Report (CAFR) Designation:**

Governmental Fund-Capital Project

Budget Location:

Adopted Operating Budget

Funding Sources Resolution and Appropriation Ordinance Location:

Section 7.08

NOTES:**Location of District:**

The boundary of Maintenance District No. 9 is generally described as the area bounded roughly by:

- A line approximately 320 feet west of Cottle Road on the West,
- Monterey Road on the Northeast,
- Santa Teresa Boulevard on the South, and
- Bernal Road on the Southeast.